

**AMENDMENT TO PURCHASE AGREEMENT  
SELLER HOLDOVER POSSESSION  
AGREEMENT "RENT BACK"**

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1. Date \_\_\_\_\_  
2. Page \_\_\_\_\_ of \_\_\_\_\_ pages

3. Amendment to the Purchase Agreement between Buyer and Seller, dated \_\_\_\_\_, 20\_\_\_\_\_, about the  
4. purchase and sale of the property at \_\_\_\_\_.

5. Buyer and Seller agree as follows:

6. **NATURE AND PURPOSE:** This Amendment gives Seller the right to remain in and occupy the property after closing  
7. on the purchase of the property. This Amendment remains in effect after the closing.

8. **POSSESSION DATE:** Seller agrees to deliver possession of the property to Buyer on or before \_\_\_\_\_, 20\_\_\_\_\_.

9. **SECURITY AND DAMAGE DEPOSIT:** On \_\_\_\_\_, 20\_\_\_\_\_, Seller shall deposit \$\_\_\_\_\_ with  
10. Buyer in **certified funds** as a security and damage deposit. The deposit shall earn statutory interest at the rate prescribed in MN Statute  
11. 504B.178 Subd. 2. Buyer shall refund the deposit, plus interest, to Seller, or after Seller moves out of the property and  
12. gives possession to Buyer. Buyer may keep amounts necessary to cover unpaid rent or to cover the cost of repairing damage to the  
13. property (including personal property and appliances) caused by Seller. If Buyer keeps all or a part of the deposit, Buyer shall  
14. provide a written statement within 21 days stating the reason for withholding.

15. **"RENT BACK" FEE:** Seller shall pay Buyer \$\_\_\_\_\_ at closing for the right to occupy the property beginning on the  
16. closing date and continuing through the above possession date. In the event Seller vacates the property prior to the above  
17. possession date, Seller is not entitled to any refund of the Rent Back Fee, unless otherwise agreed to in writing between Buyer  
18. and Seller.

19. **UTILITIES:** Seller agrees to continue all utility services in Seller's name and to pay all bills for utility service during the  
20. period of Seller's possession, as they become due.

21. **INSURANCE: Buyer and Seller shall consult with their respective insurance companies before closing.** Buyer shall  
22. purchase casualty insurance coverage on the property to be effective from the **Closing Date**. Seller shall maintain liability  
23. insurance for the property through the date that Seller vacates the property. Seller is responsible for Seller's personal  
24. property insurance. Buyer and Seller shall provide insurance binders at closing.

25. **MAINTENANCE:** Buyer shall be responsible for all repairs and normal maintenance of the property and personal property  
26. covered by the Purchase Agreement from and after the **Closing Date**. Buyer shall keep the property in reasonable repair and  
27. order. Seller agrees to perform the following repairs and maintenance:  
28. \_\_\_\_\_

29. **USE OF PROPERTY:** During the term of this Agreement, Seller shall occupy the property as Seller's personal residence and  
30. Seller shall not make any changes to the property. Seller shall not assign nor sublease the property under this Agreement.

31. **HOLD HARMLESS:** Buyer is not responsible for liabilities, claims or expenses from Seller's use, possession and occupancy  
32. of the property.

33. **PLEASE NOTE—SELLER'S WARRANTIES: Seller's warranties as to central air conditioning, heating, plumbing and wiring systems**  
34. used and located on the property shall be operative as of the **Closing Date**, as provided in the Purchase  
35. Agreement. Buyer has the right to inspect the property before the **Closing Date**. Buyer shall satisfy Buyer, at Buyer's expense,  
36. that central air conditioning, heating, plumbing and wiring systems are in proper working order on the **Closing Date**.

37. **QUIET ENJOYMENT:** Buyer promises that upon Seller's performance of Seller's obligation in this Agreement, Seller  
38. shall peacefully and quietly have, hold and enjoy the property according to this Agreement.

39. **TERMINATION:** If Seller fails to leave the property and give possession to Buyer on the Possession Date specified above, Buyer  
40. shall provide Seller with seven (7) days advance written notice to leave the property. Notice is considered given on the date mailed  
41. to Seller at the above address. Seller shall leave the property in the same condition as it was at the time of closing. If Seller  
42. fails to leave the property, Buyer is authorized to take any action permitted by law to take possession of the property. Buyer  
43. shall be entitled to recover damages from Seller for Buyer's loss of use in the amount of \$ \_\_\_\_\_ per day, beginning  
44. with Possession Date specified above, in addition to all charges and reimbursements stated in this Agreement,  
45. and all reasonable costs which result from obtaining possession of the property and enforcing the terms of the Agreement,  
46. including reasonable attorneys' fees.

47. **OTHER:** \_\_\_\_\_

48. \_\_\_\_\_

49. \_\_\_\_\_

50. All other terms and conditions of the Purchase Agreement shall remain.

51. \_\_\_\_\_ (Date) \_\_\_\_\_ (Date) \_\_\_\_\_ (Date) \_\_\_\_\_ (Date)  
(Seller) (Date) (Buyer) (Date)

52. \_\_\_\_\_ (Date) \_\_\_\_\_ (Date) \_\_\_\_\_ (Date) \_\_\_\_\_ (Date)  
(Seller) (Date) (Buyer) (Date)

53. **THIS IS A LEGALLY BINDING CONTRACT BETWEEN BUYERS AND SELLERS.**  
54. **IF YOU DESIRE LEGAL OR TAX ADVICE, CONSULT AN APPROPRIATE PROFESSIONAL.**